

126 - State Investment Board

A001 Investment Activities

The Washington State Investment Board (WSIB) manages approximately \$81.9 billion in investments for retirement, industrial insurance, permanent and other trust funds, including the defined benefit and defined contribution pension plans for teachers, school employees, law enforcement officers, firefighters, and public employees. The WSIB also manages investments for the Deferred Compensation Plan, Guaranteed Education Tuition program, Budget Stabilization Fund, Developmental Disabilities Endowment Trust, Judges Supplemental Retirement Fund, and the Basic Health Fund. The duty of the Board is to diversify investments and maximize returns, at a prudent level of risk, for the exclusive benefit of fund beneficiaries.

	FY 2010	FY 2011	Biennial Total
FTE's	81.1	81.6	81.4
GFS	\$0	\$0	\$0
Other	\$14,326,000	\$15,255,000	\$29,581,000
Total	\$14,326,000	\$15,255,000	\$29,581,000

Statewide Result Area: Strengthen government's ability to achieve results efficiently and effectively

Statewide Strategy: Safeguard and manage public funds

Expected Results

Other Trust Funds & GET - Measure the variance from the average rate of return in comparison to a custom benchmark.				
Biennium	Period	Target	Actual	Variance
2007-09	8th Qtr	0%	(1.9)%	(1.9)%
	7th Qtr	0%	0.62%	0.62%
	6th Qtr	0%	1.04%	1.04%
	5th Qtr	0%	0.32%	0.32%
	4th Qtr	0%	0.49%	0.49%
	3rd Qtr	0%	0.29%	0.29%
	2nd Qtr	0%	0.07%	0.07%
	1st Qtr	0%	(0.01)%	(0.01)%
Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark. Estimated measurement is +/- .30%				

Appropriation Period: 2009-11 Activity Version: 2C - 2009-11 Enacted Recast

Other Trust Funds: The variance from the average rate of return in comparison to a nationally recognized fund benchmark 90 day Treasury Bill)				
Biennium	Period	Target	Actual	Variance
2007-09	8th Qtr	0%	0.01%	0.01%
	7th Qtr	0%	0.11%	0.11%
	6th Qtr	0%	0.21%	0.21%
	5th Qtr	0%	(0.06)%	(0.06)%
	4th Qtr	0%	0.32%	0.32%
	3rd Qtr	0%	0.05%	0.05%
	2nd Qtr	0%	0.04%	0.04%
	1st Qtr	0%	(0.02)%	(0.02)%
2005-07	8th Qtr	0%	0.01%	0.01%
	7th Qtr	0%	0.01%	0.01%
	6th Qtr	0%	0.01%	0.01%
	5th Qtr	0%	(0.01)%	(0.01)%
	4th Qtr	0%	0.03%	0.03%
	3rd Qtr	0%	0.05%	0.05%
	2nd Qtr	0%	0.05%	0.05%
	1st Qtr	0%	0%	0%
Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark. Estimated measurement is +/- .30%				

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Permanent Funds: The variance from the average rate of return in comparison to a nationally recognized bond fund benchmark (Lehman Aggregate)

Biennium	Period	Target	Actual	Variance
2007-09	8th Qtr	0%	0.82%	0.82%
	7th Qtr	0%	1.77%	1.77%
	6th Qtr	0%	(1.34)%	(1.34)%
	5th Qtr	0%	(0.89)%	(0.89)%
	4th Qtr	0%	0.23%	0.23%
	3rd Qtr	0%	0.99%	0.99%
	2nd Qtr	0%	0.11%	0.11%
	1st Qtr	0%	(0.13)%	(0.13)%
2005-07	8th Qtr	0%	0.18%	0.18%
	7th Qtr	0%	0.18%	0.18%
	6th Qtr	0%	(0.24)%	(0.24)%
	5th Qtr	0%	0.01%	0.01%
	4th Qtr	0%	0.24%	0.24%
	3rd Qtr	0%	(0.35)%	(0.35)%
	2nd Qtr	0%	0.03%	0.03%
	1st Qtr	0%	0.23%	0.23%

Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark. Estimated measurement is +/- 1%

Retirement Funds - Measure the variance from the median rate of return in comparison to a implementation value added benchmark.

Biennium	Period	Target	Actual	Variance
2007-09	8th Qtr	0%	(0.51)%	(0.51)%
	7th Qtr	0%	(1.83)%	(1.83)%
	6th Qtr	0%	(0.62)%	(0.62)%
	5th Qtr	0%	(0.77)%	(0.77)%
	4th Qtr	0%	1.07%	1.07%
	3rd Qtr	0%	(0.26)%	(0.26)%
	2nd Qtr	0%	(1.38)%	(1.38)%
	1st Qtr	0%	0.32%	0.32%

Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark. Estimated measurement is +/- 1.5%

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Retirement Funds: The variance from the median rate of return in comparison to a nationally recognized public pension fund benchmark (TUCS Public Fund > \$1 Billion Median)				
Biennium	Period	Target	Actual	Variance
2007-09	8th Qtr	0%	(4.76)%	(4.76)%
	7th Qtr	0%	(5.45)%	(5.45)%
	6th Qtr	0%	3.11%	3.11%
	5th Qtr	0%	0.65%	0.65%
	4th Qtr	0%	(0.32)%	(0.32)%
	3rd Qtr	0%	1.6%	1.6%
	2nd Qtr	0%	0.05%	0.05%
	1st Qtr	0%	1.85%	1.85%
2005-07	8th Qtr	0%	0.76%	0.76%
	7th Qtr	0%	2.29%	2.29%
	6th Qtr	0%	(0.03)%	(0.03)%
	5th Qtr	0%	0.12%	0.12%
	4th Qtr	0%	1.94%	1.94%
	3rd Qtr	0%	1.26%	1.26%
	2nd Qtr	0%	1.49%	1.49%
	1st Qtr	0%	0.86%	0.86%
<i>Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark. Estimated measurements are +/-1%</i>				

Grand Total

	FY 2010	FY 2011	Biennial Total
FTE's	81.1	81.6	81.4
GFS	\$0	\$0	\$0
Other	\$14,326,000	\$15,255,000	\$29,581,000
Total	\$14,326,000	\$15,255,000	\$29,581,000